

## NEW FINANCIAL ERA FORESEEN FOR U. S.

Far-Reaching Results Expected  
From Arrangement With  
Bank of England.

### NEW FIELD FOR INVESTMENT

Reserve Board Order Opens  
Way to Check Gold Flood  
to This Country.

Washington financial experts said today the new order of the Federal Reserve Board authorizing the Federal Reserve Bank of New York to appoint as one of its foreign correspondents and its agent the Bank of England, marked the beginning of a new era in American financial relations to the world.

Far-reaching results are expected to grow out of the new order. That it will tremendously strengthen the American financial position in the international field and at home is fully anticipated.

**Possibilities of System.**  
The issuing of the new order is looked on here as tending to indicate that the Federal Reserve Board has awakened to the fact that in the new banking system the United States has the machinery to make itself a great force in the world of finance and also that the board is impressed with the advisability of utilizing the authority given it.

**Blocked Loan Plan.**  
Not long since the Federal Reserve Board blocked a plan of Morgan & Co., fiscal agents of the allies, to float in this country through banks and private investors a large amount of British treasury notes. These notes on their face were short-term, but in fact were renewable indefinitely. Also they were not secured, except by gold in Ottawa, which only partially backed them.

**Assets Would Be Liquid.**  
But under the new plan, with investments in British commercial paper, American funds will not be tied up indefinitely. American money will be available in British financing, but it will be secured by liquid assets. This will not jeopardize the welfare of American business.

**Open to All Reserve Banks.**  
Under a section of the Federal Reserve act the board authorized the appointment of the Bank of England as a foreign correspondent of the Federal Reserve Bank of New York, and announced that the eleven other reserve banks might participate in the agency relations.

**Board Issues Statement.**  
In its statement announcing the action, the board said:  
"The Federal Reserve Board has authorized the Federal Reserve Bank of New York to appoint as one of its foreign correspondents and agents the Bank of England, of London, England, under the terms of the Federal Reserve act."  
"Section 14 of the act permits any Federal reserve bank with the consent of the Federal Reserve Board to open and maintain banking accounts in foreign countries, appoint correspondents and establish agencies in such countries where it may deem proper for the purpose of selling and collecting bills of exchange, and to buy and sell with or without indorsement through such correspondents or agencies bills of exchange arising out of actual commercial transactions, so that a broad field of operation is possible under it."

"In granting the authority to establish this agency the board has authorized the Federal Reserve Bank of New York to maintain accounts either for or with the Bank of England, so that

operations both in England and in the United States are possible.  
"Other Federal Reserve Banks may participate in the agency relationship with the Bank of England upon the same terms and conditions that will govern the Federal Reserve Bank of New York, if they so desire."

**Radical Departure.**  
The action marks a radical departure from the previous financial policy of the country, inasmuch as it places the Governments of the United States and Great Britain for the first time in indirect, continual financial relationship.

The first effect, it is thought, will be noticeable in transactions which might otherwise involve the exportation of gold from this country, as the connection with the Bank of England will afford a channel through which American banks can readily purchase British notes, and securities to meet any tendency toward gold exportation. It also will tend, officials believe, to bring about a better feeling and understanding between the bankers of the two countries.

Whether operations through the connection will be extensive officials admit is difficult to forecast. They might be on a tremendous scale, it was said, and, on the other hand, might be comparatively light in volume.

The effect of the relationship probably will be studied carefully before similar authorizations are made in the case of other government-controlled banks abroad.

### MAY CUT EGG PRICE

Siberian Hen Expected to Help Out  
Ultimate Consumer.

The Siberian egg may save us. According to Henry D. Baker, formerly commercial attaché in Russia, there is hope for American consumers of eggs in the Siberian hen and the Russian hen, especially the former. Mr. Baker, who lives much at hotels, and whose soul revolts against disarray rates for eggs for breakfast, has given careful attention to the egg problem. He lays it down that somewhere in the world there are eggs a-plenty, and he finds out that Siberia is one of the lands of promise.

Investigation by Mr. Baker indicates that Siberia and Russia in general are well populated with chickens. About \$6,000,000 worth of eggs a year are marketed in Siberia alone, and this on a scale of prices much below the quotations here. Furthermore, the figures include sound eggs only and make up only about 40 per cent of the Siberian output.

**Storage Plants Lacking.**  
Lack of cold storage facilities is one of the obstacles the Siberian hen encounters in the matter of providing a large share of the world with eggs. Mr. Baker urges that American refrigerating plants be marketed in Siberia and he thinks reciprocity with Russia would be a good thing, this country taking eggs and Russia taking refrigerating plants.

**Great Trade Opportunity.**  
Many people think of Siberia as a cold and uninviting waste where they don't need any refrigerating plants but those of nature. But Mr. Baker points out that the climate in large parts of Russia and Siberia is as hot as Florida through a good share of the year.

### MILITIA IS RESTING

District Boys Relieved From Drills  
After Xmas Festivities.

SAN ANTONIO, Tex., Dec. 26.—After a varied program of activity in camp yesterday in observance of Christmas, the boys in the Third District Regiment rested today, which also is a holiday in the militia division encampment.

Drills and study of war problems have been suspended since the return of the Third from target practice on the Leon Springs reservation, but work will be commenced again tomorrow. Officers of the regiment were busy today mapping out the program of military work for the coming week. The Third's camp was the center of several festivities in camp Christmas afternoon, and hundreds of town people and other militiamen of camp visited the Washington tents, where open house was observed.

The Third's camp streets were adorned with Christmas trees and other holiday decorations. The things Santa Claus had brought in abundance were exhibited in the various tents.

## LADIES BOUNTIFUL VISIT THE BOWERY

They Distribute \$5,300 in Cash  
as Gifts to Down and  
Outers.

NEW YORK, Dec. 26.—Just as the derelicts of the Bowery began to assemble at the various "bread lines" a little before midnight Christmas eve a big limousine car turned out of a fashionable thoroughfare and sped to the Bowery Mission.

Inside the mission were some 250 hungry, shabby men singing in quivering tones "Nearer, My God, to Thee," led by the Rev. Dr. J. G. Hallimond, in charge of the mission.

As the big automobile stopped in front of the mission three young women and two men, attired in evening clothes with diamonds flashing from the fingers and garments of the women, alighted. They entered the mission and waited until the men filled into the basement, where hot coffee and bread was distributed to each derelict.

Then taking Dr. Hallimond aside, one of the girls presented a large roll of bills, \$450 it totaled, in his hands and asked him to distribute it among the "down and outers."

**Changed Into 50-Cent Pieces.**  
Dr. Hallimond, after expressing gratitude to his strange visitors, led them to the basement, and after the hot coffee and bread had been consumed with a relish born of keen hunger, quieted the men and told them of the gift he had in store for them.

The bill was changed into 50-cent pieces and distributed to each man. Dr. Hallimond retaining half of the sum for the Christmas night "bread line."

**Everybody Got a Handout.**  
Shivering forms in hallways were singled out and called to the car and presented with a real Christmas present. Finally the party took up its stand on the Bowery a little above Chatham Square, and until 2 o'clock in the morning distributed Christmas cheer to all those who passed by who looked as though they needed help.

In the party were Mrs. E. W. Kingdon of the Plaza Hotel, Miss Bettina LaFell of the Plaza, George Graham Rice, the meteoric broker of Emma Leasing fame, and Mrs. Oscar Daube. The women wore jewels valued at many thousands of dollars, and yet during the entire night while hundreds of men of all kinds crowded around the car eagerly reaching out for the money, not one did anything occur to frighten the women or cause the men to look around for a bluecoat.

**Gave Away \$5,300 in Currency.**  
All told, the party distributed \$5,300 in bills and silver, including the \$450 left with Rev. Dr. Hallimond at the Bowery Mission.

Last night the same party visited the Fleischmann "bread line" at Eighth street, the Jerry McAuley Mission in Water street, and other institutions along the Bowery where the homeless and hungry are taken care of, and gave away \$1,500 more.

Members of the party when asked for the details of their trip yesterday were not inclined to discuss it. Mrs. Kingdon, at the Plaza, admitted she had helped to distribute the gifts, but added it was a "usual custom."  
"Yes, we did visit the Bowery last night," she said yesterday, "and we had a real Christmas. Those are the kind of people who really need help, and the pleasure it gave up and the gratitude they showed was worth so much more than the money we gave away."

Women on the Bowery member that visit for a long while to come.

## POLICEMEN PRAISED FOR XMAS WORK

Pullman Receives Commenda-  
tory Letter From President  
of R. M. A.

Congratulations on the work of the Washington police are expressed in a letter addressed today to Major Raymond W. Pullman, chief of police, from R. F. Andrews, president of the Retail Merchants' Association.

Attention is called by President Andrews to the larger problems facing the Police Department this year on account of the increased number of Christmas shoppers and additional confusion and robbery incident thereto.

The letter follows:  
"Now that all the excitement and worry incident to the biggest Christmas season that the country has ever known has abated for a brief period, I take great pleasure, on behalf of the Retail Merchants' Association, of congratulating you, Inspector Grant, and your men upon the excellent service that was performed during the Christmas shopping season."

"The exceptionally arduous task was performed in a most praiseworthy manner, and I feel sure that in comparing the volume of crime with the volume of business that Washington shows a cleaner record than any other city in the country. Inspector Grant's force of detectives did splendid work in the stores, and I feel sure that the plans you have under way for policing the interiors and exteriors of stores will exercise a most wholesome influence in keeping down thievery of every character."

"In the matter of store thefts, you may be sure that your good offices will ever have the co-operation and appreciation of the merchants of Washington."

"Trusting that you and the members of your department will have the happiest and best year that they have ever known—and from the looks of things it would appear as if we will all have a mighty busy one—I am,  
Sincerely yours,  
"R. F. ANDREWS,  
"President Retail Merchants' Association."

### CARDINAL TO AID POLES

Will Act as Honorary Chairman of  
Maryland Relief Body.

BALTIMORE, Dec. 26.—Cardinal Gibbons has consented to act as honorary chairman of the Maryland committee for the relief of Poland's war victims. To members of the committee who conferred with him recently at his residence the Cardinal expressed keen sympathy for the work, and said he would assist in every way possible. He said he had talked with a woman who had recently been in the ravaged sections of Poland, and was much distressed at her description of conditions in that unhappy country, where practically all children under seven years had perished for want of food or shelter.

The committee will be enlarged to a membership of 100 or more prominent men and women who are interested in humanitarian work. Among those who have consented to act are ex-Governor Warfield, Gen. Lawrance Riggs, Robert Garrett, H. A. Orrick and H. Crawford Black. All funds will be forwarded through the American Red Cross to the Polish relief committee at Vevey, Switzerland, from which point they will be distributed to the localities where needed.

### DISCUSS RACE PROBLEM.

Prof. Elbert Russell, instructor in Biblical literature and archaeology at Johns Hopkins University, Baltimore, will deliver a lecture at the Friends' Church, Thirteenth and Irving streets northwest, Friday evening at 8 o'clock. The subject of his lecture will be "The Problem of the Races."

### STOLE STIMULANTS.

The cases of Harvey Robinson and Daniel Shackleford, charged with the theft of a quantity of whiskey and gin from an express wagon, were postponed until Thursday in Police Court this morning. The stolen property has been recovered.

# The Palais Royal

A. LISNER G and Eleventh Streets

## The Pre-Inventory Sale Program



## Coats at \$23.75

The \$29.50 and up to \$32.50 Coats of before Christmas at \$23.75 for choice.

The new plain and belted styles will be found here tomorrow—for both misses and women.

The materials include Broadcloth and Wool Velour, in blue, Burgundy, brown, green, and black.

Hurry for the Coats with fur collars, full silk linings and interlining.

Last week's \$29.50 to \$32.50 Coats at only \$23.75 for choice.

Palais Royal—Third Floor.

### Exclusive Street Coats, Were to \$59 \$36.75

Of finest wool velour and bolivia coatings. All richly lined with plain and fancy silks. Some interlined. Some models plain, others fur trimmed; flaring and belted effects. Women's sizes only.

### Coats Up to \$32.50 at \$23.75

Regularly priced at \$29.50 up to \$32.50. In plain colors of broadcloth and brown, green, burgundy, wool velour. Choice of plain or belted models. Nearly all are full silk lined. Some with fur collars.

### Latest Fashionable Coats, Were to \$35 \$28.75

Mostly one-of-a-kind styles, some that have sold for as much as \$45. Full flaring plushes, wool velour and broadcloths, in belted styles. Some fur trimmed. Black and colors.

### Stout Women's Suits, \$21.75

Regularly sold for \$35. In blue, black, green, and burgundy. Regular sizes 40 to 46. Odd sizes for extra large and medium women—44 to 53—and in half sizes—40½ to 46½.

Palais Royal—Third Floor.

### Cloth Coats \$3.98 and \$5.98

Basement Store

On sale today—no definite promise of many for tomorrow's sale. \$3.98 for the late \$7.98 coats, of mixtures and tweeds. Bunched at \$5.98 are the remaining \$10.00 coats, of mixtures, pile fabrics, zibeline, wool velour, and kersey, plain and belted styles, some fur trimmed.

### Various Dresses \$2.98 and \$5.98

Bunched at \$2.98 are Satin and Serge Dresses, mostly blue and black, broken sizes and one of a kind. At \$5.98 are last of the \$10.00 and \$11.75 serge and silk dresses.

Palais Royal—Basement Store.

# \$1.00 to \$1.50 Lingerie of 1916 69c & 88c

On street floor tables



This Annual Clearing Sale of old year lingerie began this morning with \$1.00, \$1.25, and \$1.50 lingerie included at 88c and 69c. Included are the well-known \$1.00 to \$1.50 gowns, skirts, combinations, chemise, covers, drawers, and Teddy bear chemise of fine nainsook and cambric.

On Street Floor Tables.

## Entire Stock of 1916 Lingerie Reduced

Regular patrons who look forward to this annual sale need not be reminded that the best bargains are appropriated by early visitors. All tables to be replenished tomorrow morning—a hint to the wise.

Street Floor 25c 47c 69c 88c  
Near the elevators Many tables full—all prices reduced

Third Floor \$1.33 \$1.79 \$2.59 \$2.98  
Rear of elevators \$2.98 to \$3.98 garments on these tables

### Children's Undergarments Also At Reduced Prices

Lot of Children's Drawers of good cambric; neat embroidered edge; 2 to 12 years; 15c.  
Lot of Petticoats, slightly soiled, but made of good cambric; lace and embroidery trimmed; 6 to 14 years; 44c.

Princess Slips and Nightgowns, good materials and trimmings. Nightgowns, low and high neck; lace and embroidery trimmed. Princess Slips of longcloth or cambric; lace or embroidery trimmed; 6 to 14 years; 50c.

Table of odds and ends, including Drawers, Skirts, Gowns and Princess Slips; all good materials and trimmings; but slightly soiled. Were 19c to \$1—10c to 75c. Palais Royal—Third Floor.



Globe-Wernicke  
The Globe-Wernicke Co.  
1218-1220 F Street  
Telephone M. 7604

### Is Any Old Way Good Enough For You? IF NOT—

You're a customer who'll appreciate the Selis way of making shoes. We believe that any pair of shoes that's worth repairing at all is worth doing well. So when we give you back your shoes remade you know that they are in as good shape as the best modern methods and years of experience can make them.

THE OLD WAY. Men's and Women's Sewed RUBBER HEELS ..... 75c  
Whole Soles, with Leather or Rubber Heels. \$1.50  
Neolin Soles, with Heels ..... \$1.75  
Work called for and delivered—just call up.

THE SELIS WAY. **SELIS 10-Minute Shoe Shop**  
521 9th St. N. W. Main 585.

A Remarkable Sale of  
**WOMEN'S HIGH GRADE SHOES**

Special Clearance **\$2.35**

In all the wanted leathers and combinations.

Come early, as this exceptional value will crowd our Basement Shoe Store with enthusiastic buyers.

**Basement Shoe Store**  
PALAIS ROYAL  
A. LISNER HOURS 9-6. 11th and G